

Fundamentals S.A. is committed to promptly and thoroughly investigate any dissatisfaction from its customers.

The procedure detailed below allows Fundamentals S.A. to investigate any dissatisfaction from its customer's side in line with the Luxembourg regulatory requirements.

Management oversight of complaints is ensured through regular internal review and reporting.

A complaint can be any written, verbal or electronic communication from a (potential) customer to express dissatisfaction and can be submitted free of charge.

The customer should contact Fundamentals S.A. directly.

When contacting Fundamentals S.A. with a complaint, the following details shall be included:

1. Relevant Customer contract number and date;
2. Customer full name and contact details;
3. Role out of the customer agreement (e.g. GP/AIFM or other representative, e.g. its lawyer etc.) information pertaining to the complaint (detailed description of the facts underlying the complaint);
4. Relevant document(s) and/or correspondence;
5. Any other detail(s) of relevance regarding the complaint.

If Fundamentals S.A. cannot provide the customer with an answer within a short time,

- an acknowledgement of the customer's complaint will be issued,
- by letter or by another durable medium (such as email),
- within 10 working days from the date of receipt, and
- Fundamentals S.A. will inform the customer who will be in charge of the complaint handling
- together with an indicative timeline by when a response or resolution will be provided.

Fundamentals S.A. is committed to provide the customer with an answer to his/ her complaint within one month of receipt of the complaint, by letter or another durable medium (such as email).

Where an answer cannot be provided within this period, Fundamentals S.A. will inform the customer of the delay and the date at which the answer is likely to be provided.

Should the customer feel that he/she did not receive a satisfactory answer, the customer may appeal directly to Fundamentals S.A.'s Executive Committee, namely to the member in charge of complaints who is registered with the CSSF:

Mr. Luca Gallinelli
Fundamentals S.A.
12c, rue Guillaume J. Kroll
L-1882 Luxembourg
reclamation@fundamentals.lu

OUT-OF-COURT RESOLUTION OF COMPLAINTS

If, despite Fundamentals S.A.'s best efforts, the customer remains dissatisfied with Fundamentals S.A.'s response or has not received an answer to his/her complaint within the relevant timeframe (as indicated above), the customer may refer to the Luxembourg financial regulator according to the provisions of the CSSF Regulation N°16-07 and related CSSF Circular 17/671 relating to the out-of-court resolution of complaints.

Commission de Surveillance du Secteur Financier
283, route d'Arlon
L-1150 Luxembourg
reclamation@cssf.lu
Postal Address: L-2991 Luxembourg

To submit an out-of-court resolution of complaints to the CSSF, the customer must fulfill the following conditions:

- The customer must have sent his/her complaint previously to the Fundamentals S.A. Executive Committee member in charge of complaints registered towards the CSSF, and
- The customer must have received no answer or no satisfactory answer from the Fundamentals S.A. Executive Committee member in charge of complaints within the relevant timeframe (as indicated above).

The customer may file his/her request with the CSSF within one year after the complaint has been filed with the Executive Committee member in charge of the complaint handling.

The customer's complaint must be submitted in accordance with CSSF requirements established on the CSSF website and the applicable form.

Once the CSSF has received a request that meets all the conditions, it will transmit a copy thereof to Fundamentals S.A. and will ask the Executive Committee member in charge of complaints to take position within a period up to one month from the date at which the file was sent.

The CSSF will inform the customer of this transmission.

Within three weeks after receipt of the complete request, the CSSF will inform the customer and Fundamentals S.A.:

- if it accepts to treat the request or
- if it is unable to deal with the request (providing detailed explanation of the reason thereof to the parties involved).

Once the request analysis has been completed by the CSSF, it will send to the parties involved with a conclusion letter with the reasons for the position taken, namely either:

- a conclusion letter by the CSSF that the request is partly or totally justified: asking the customer and Fundamentals S.A. to contact each other to settle the dispute in view of the reasoned conclusion and to inform the CSSF of the follow up; or
- a conclusion letter by the CSSF that the positions of the customer and Fundamentals S.A. are irreconcilable or unverifiable.

In any case the conclusion reached by the CSSF after the analysis of the request may be different from the order of a court applying legal provisions.

Therefore, the customer as well as Fundamentals S.A. are free to accept or refuse to follow them as the conclusions by the CSSF are not binding.

The customer as well as Fundamentals S.A. may also seek remedies through legal proceedings, in particular, if the customer and Fundamentals S.A. jointly fail to reach an agreement after the CSSF issued its reasoned conclusion.

Upon proposal of solution by the CSSF, both complainant and Fundamentals S.A. will have to inform the CSSF whether each party decides to accept, to refuse or to follow the solution proposed by the CSSF within the timeframe defined by the CSSF in its reasoned conclusion letter.

CLOSING OF PROCEDURE BY THE CSSF

The CSSF will close the procedure if one of the following occurs:

- Above situation;
- The CSSF is informed that an amicable settlement between the parties involved is reached during the procedure;
- In the case of a written withdrawal of one of the parties involved (written notification to the CSSF and the party involved);
- Where the right on which the complaint is based is prescribed and where Fundamentals S.A. claims that the period for exercising that right has expired;
- Where the complaint has been submitted to a Luxembourg or foreign court or arbitrator;
- Where the complaint has been submitted to an out-of-court complaint resolution body other than the CSSF in Luxembourg or abroad;
- Where the complainant does not provide the additional documents, information, explanations or positions requested by the CSSF within the period set by the CSSF which cannot exceed three weeks.

